

No. 71, S.]

[Published April 8, 1961.

CHAPTER 18

AN ACT to amend 67.04 (6) of the statutes, relating to school district borrowing.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

67.04 (6) of the statutes is amended to read:

67.04 (6) By any common school district, consolidated district, state graded school district, free high school district, union free high school district, unified school district, whether any such district is joint or otherwise, or by any board of education, by whatever name designated, which is especially authorized to issue bonds: To purchase, erect or improve school buildings, teacherages or bus garages, to acquire schoolhouse, teacherage or bus garage sites or school playgrounds, to acquire sites and erect or enlarge buildings thereon for schools of vocational and adult education or for use by the local board of vocational and adult education and to equip such buildings with heat, light, ventilation or other necessary apparatus; to purchase school transportation vehicles; to refund indebtedness heretofore contracted; to construct at schools without the limits of cities and villages safety zones and necessary connecting ways or roads to the public highway required by s. 40.61; but no issue of bonds for purchasing a schoolhouse site, a teacherage site, or a school playground, or for purchasing or erecting a teacherage, or for purchasing school transportation vehicles, shall exceed \$25,000, except in counties containing a population of 150,000 or more, where the limit of indebtedness that may be incurred for the acquisition of a schoolhouse site or addition thereto, is any sum

not in excess of an amount certified by the governing body of the town, village or city in which the site is situated as reasonable and necessary for that purpose; and provided that any school district whose territory consists of a city of the fourth class or of a city of the fourth class and a part of the whole of any adjoining town or towns may borrow and issue bonds therefor up to 5 per cent of the value of its taxable property as equalized for state purposes for the purpose of purchasing schoolhouse sites and the construction and equipment of schoolhouses. *Any such school district including within its boundaries all of the territory of a former school district may issue bonds to refund the unpaid principal amount of promissory notes issued by such former school district to the extent that such notes shall have been assigned under s. 66.03 to the school district issuing the bonds. Such bonds may be issued without an election and shall bear interest at a rate or rates not exceeding that borne by the notes refunded.*

Approved April 5, 1961.
